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ACT residents getting older and working longer

Of the estimated 75,700 ACT residents aged 55 years and over, 40% were participating in the labour force in the 12 months ending August 2010, according to a report released today by the Australian Bureau of Statistics.

The participation rate of ACT residents aged 55 and over has increased from 32% to 40% over the last eight years to August 2010.

People aged 55 years and over made up 15% of the total labour force, up from around 9% a decade earlier.

For the year to August 2010, the largest employer of older people was the public administration and safety industry employing 25% in the ACT, while the occupation with the most older people employed in the ACT was professionals with 31% employed.

The average age at retirement of people in the ACT for 2008-09 was 53.6 years, which was similar to the national average age of 53.1 years.

Currently older people make up 26% of the ACT civilian population. However, the population of older people in the ACT is projected to grow at an average rate of 2.6% per year over a 20 year period to 2026.

Further details can be found in the publication *In fACT - Statistical Information on the ACT and Region* (cat. no. 1308.8), available for free download from the ABS website www.abs.gov.au

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